

Pratik/knut-inga

fixture recap dated 29.01.2009

M.V. MEDI IMABARI
 PAN FLAG BLT MES 2/2008
 56,047 MTDW ON 12.573 m SSW draft (TPC 55.20)
 189.99 LOA / 32.26 BEAM
 31236/ 18504 GRT/NT
 CLASS NK
 5HO/5HA - FOLDING TYPE H/COVERS
 Abt 70,800 CBM GR IN M/H
 4 CR 30 T SWL (24 T SWL WHEN OPERATING WITH GRABS)
 4 EL/HYDR GRABS 12 CBM CAPACITY
 ALL DETAILS ABOUT

D. Grain/bale capacities by hold excluding wing/top side tanks but including hatchways:

Hold #1:	12,713.5	12132.0
Hold #2:	14,709.8	14090.0
Hold #3:	14,652.0	14050.7
Hold #4:	14,709.8	14090.0
Hold #5:	14,025.6	13720.8

-CALL SIGN : 3 E P B 6
 -CLASS SOCIETY : NKK
 -REGISTER No. : 33574-08
 -NATIONALITY OF M/C : S/KOREAN AND FILIPINO
 -NRT/GRT : 18,504T / 31,236T
 -HATCH COVER TYPE : MACGREGOR CYLINDER FOLDING TYPE
 -CUBIC BREAKDOWN : 70,810.7 CUBIC.M.
 -HATCH SIZE : H1/17.60M x 18.92M H2/21.12M x 18.92M
 H3/21.12M x 18.92M H4/21.12M x 18.92M
 H5/21.12M x 18.92M
 -LAST TWO CARGOES : COAL IN BULK
 -TYPE & GRABS AND CRANE : ELECTRO HYDRAULIC OPERATED AND IHI SINGLE
 DECK CRANE / H300185-260(25')B / 4 SETS
 -NAME OF PANDI CLUB : THE JAPAN SHIP OWNERS' MUTUAL PROTECTION
 & INDEMNITY ASSOCIATION
 -CRANE OUTREACH : 26 METERS
 -H AND M VALUE : na
 -INSURED VALUE : abt 60 mill

-CHARTS: A/C Cetrappa S.N.C. Suresnes, France

-OWNERS: D'Amico Shipping UK Ltd.
 2 Anne's Queen Gate Building
 Dartmouth Street
 St. James's Park, London SW1H9B, UK

-45000 10 pct moloo bulk coal
 -1 sa Jorong/1 sb Villanueva(Phi Isl)
 -5/12 Feb with etr feb 5/6 th
 -10000 mts shinc wwd load/15000 mts shinc wwd disch
 -12 hrs tt bends eu

-frt usd 3.75 pmt flot bss 1/1
-port expenses for ows acct max (including agency fee): usd 7500 at Jorong
and max
 usd 25000 at Villanueva
-dem usd4500 pd/pr dhdltsbends
-4.25 PCT ADD COMM PLUS 1.25 PCT PARETO DRY CARGO
-other as per d'Amico/Cefragpa Medi Chennai cp dated 12/june/2007 with logical amendments
-pls find attached the banking dets

thank you very much for this fixture

best regards

knut-inge



d'Amico UK stylebank - new (wef 26.05.2005).for fit invoice.xls scap0001.pdf

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Ciao,

Medi Inabari will be performing the D'Amico / EE cp dd 11.May.07 - Voy.18.Laycan 18-27 feb.

- for reference the terms of the cargo are:

banjarmasin/kohsichang
12000shinc bends
fit usd 11.50 prnt fics bss 1/1
demm: usd 8190 pdpr

++++

Best Regards,

d'Amico Dry - Singapore
Thomas Ringberg P +65 6854 7361 / M +65 9782 8622
Mike Williams P +65 6854 7362 / M +65 9126 4128
Pratik Ray Chowdhury P +65 6854 7363 / M +65 9833 9543

d'Amico Dry - Monaco
Gustavo Corfetti P +377 9310 5604 / M +377 6 8086 3066
Paolo Montella P +377 9310 5590 / M +377 6 8088 8799

d'Amico Dry - Vancouver
Lorenzo Botteazzi P +1 604 484 8022 / M +1 778 888 6528

Julana Pingkan

<operations@ssyjt.com>

02/10/2009 10:58 AM

Please respond to
Julana Pingkan <operations@ssyjt.com>

To "D'Amico Singapore" <drysingapore@damicointl.com>

cc: "D'Amico - Operations" <ops.dry@damicointl.com>

Subject: RE: D'Amico / EE cp dd 11.May.07 - Voy.18-MEDI DUBLIN

PT. SIMPSON SPENCE & YOUNG INDONESIA (SSY JAKARTA)
Tel: +62 21 57942330 Fax: +62 21 57942331

2/10/2009 9:58:32 AM / JP8489976

Pratik / Julana

cc: Capt Satish

RE: D'Amico / EE cp dd 11.May.07 - Voy.18-Nominations

KINDLY NOTE THAT CHARTERS HAVE JUST CONFIRMED THEIR ACCEPTANCE OF MEDI
IMABARI FOR VOY NO.18 UNDER THE COA.

KINDLY INSTRUCT MASTER TO UPDATE ETA LOADPORT NOTICES AS PER C/P TO
ALL CONCERNED ALONG WITH CARGO QTTY LOADING AND STOWPLAN.

Await yrs thanks.

Best regards
SIMPSON SPENCE & YOUNG, JAKARTA
Julana Pingkan/Ops Dept.
Mob: +62-811895224
Email: operations@ssyikt.com
MSN: julanapingkan@hotmail.com (Chat Only)

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ciao,

Medi valencia has been fixed to Noble for a trip to China with Ironore at usd 8500pd. The clean recap is as below.

For ops:

-Chtrs will pay 21 days hire in the first payment with no payment for bunkers.
-BOR same as BOD.

++

The broker is Howe robinson HKG.

Best Regards,

d'Amico Dry - Singapore
Thomas Ringberg P +65 6854 7361 / M +65 9782 8622
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Paolo Montella P +377 9310 5590 / M +377 6 8086 8799

d'Amico Dry - Vancouver
Lorenzo Bottazzi P +1 604 484 8022 / M +1 778 888 6528

Howe Robinson Shipbrokers - Handy / Handymax Dept.
London - Hong Kong - Shanghai - Tokyo - Johannesburg - Hamburg -
Piraeus

E-mail: hrs.hdy@howerobinson.com
MPF58886916 20/11/2008 10:39:13

PRATIK/ALVIN

RE: MEDI VALENCIA/NOBLE - FULL RECAP

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PLSD TO RECAP A CLEAN FIXTURE DATED 20/NOV/08

M/V MEDI VALENCIA
Geared/Grabbed Handymax BC
Built Mitsui Engineering & Shipbuilding Co Ltd. Japan Jan/08 , HKG
flag
Abt 56,014 dwt on 12,573 m ssw (tpc 55.8)
LOA 189.99m/ Beam 32.26 m
GT/NT abt 31,236 / abt 18,504
Grain cap abt 70,700 cbm
4 x 30 mt SWL with 4 x 12 cbm grabs
5 Ho/5 Ha
Speed/consumption in smooth weather upto max BF4/DSS3, no adverse

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current, excluding sailing in restricted areas and/or in/out ports:
 Laden abt 13.5 kn on abt 31.5 mts IFO for M/E plus abt 1.8 MT
 IFO+0.2mt
 mdo for D/G
 Ballast abt 14.3 kn on abt 31.5 mts IFO for M/E plus abt 1.8 MT
 IFO+0.2mt
 mdo for D/G
 Port cons idle abt 2.8 mts IFO + 0.3mts MDO,, working 24 hrs abt 5MT
 IFO +
 1 mts MDO
 Vessel may use minor quantities of diesel whilst navigating narrow,
 shallow, busy/restricted water areas, canals, in and out of port,
 engine/generator starting/stopping
 All details about

- OWRS ADVISE/CONFIRM FOLL ADDITIONAL INFO :-

1) OWNERS/DIS OWNERS FULL STYLE

Owners: Nico Marine Ltd
 Flat D, 18 F, 7 Ngan Fung St, Wong Tai Sin,
 Kowloon, Hong, Kong
 Tel: 852-2351-5467 fax: 852-2351-5044

Disponent Owner
 d'Amico Dry Ltd
 c/o Cogema Sam
 20 Blvd, de Suisse
 Monte-Carlo MC 98000 Monaco
 Tel: 377-93105270 Fax: +33-1-7079-2002
 E-mail: ops.dry@damicointl.com

2) MANAGER'S FULL STYLE

Temm Maritime Co. Ltd.
 Boeki Bldg 8F Room 810
 123-1 Higashimachi, Chuo-Ku,
 Kobe, Japan
 Tel: +81-78-331-6201 Fax: +81-78-331-6220
 E-mail: temmkobe@temmkobe.co.jp

3) VSL'S PNI CLUB
 Japan P & I

4) VSL'S ENM VALUE
 Insured Amount: Jap Yen 3,000,000,000

5) VSL'S FO/DO/FW TANK CAPACITIES
 100% Cap in m3: FO/2509.4 DO/135.9 FW/428.0

6) VSL'S ITINERARY AND LAST 3 CARGOES
 Mundra Disch eta : 20 Nov-08 Etd: 25 Nov-08
 Last 3 Cargoes: 1. Ferilizer 2. Steel Products 3. Grain (Soya
 beans)

7) VSL'S CLASS. OWNERS CONFIRM VSL FULLY CLASSED AND WILL
 REMAIN SO CLASSED DURING THE PERIOD OF CHARTER.
 YES

8) VSL STRENGTHENED FOR HEAVY CARGO AND CLASSED FOR ALTERNATE HOLD
 LOADING
 YES

9) VSL'S CONSTANT AND TPC/TPI
 Contant: 260mt TPC: 55.8

10) VSL'S DWAT AND TPC ON 11.8M/12/12.5M SSW

Draft	DWT	TPC
11.8	51,707	55.5
12.0	52,816	55.6
12.5	55,606	55.7

11) VSL'S WLTHC IN LIGHT/HEAVY BALLAST CONDITION OR
 VSL'S WLTHC IN BALLASTED/FULLY LADEN CONDITION

WLTHC (Air draft M): Light Ballast		Heavy Ballast
Hatch C 1	14.99	11.64
2	14.66	11.55
3	14.30	11.44
4	13.94	11.34
5	13.59	11.24

12) NATIONALITY OF OFFICERS AND CREW
 All Filipino

13) VSL'S HATCH SIZE
 H1= 17.6M x 18.92M H2 to 5= 21.12 X 18.92M

14) VSL'S GRAIN CAPACITY B/D BY HOLD (M3)
 H1=12,713.50 H2= 14,709.80 H3=14,652.00 H4=14,709.90 H5=14,025.60
 Total: 70810.80

15) VSL SUITABLE FOR GRAB DISCHARGE
 YES (4 grabs / 10t 12m3 cap)

16) VSL'S DEBALLASTING TIME
 20 hrs (normal deballasting time)
 Debballasting hold no. 3 = 12 hrs additional

17) VSL'S GRT/NRT
 GRT:31,236 NRT: 18,504

18) VSL'S MAX/ALTERNATE SPEED/CONS
 As per CP

19) VSL'S INMARSAT/TLX NO.
 INM-C ID: 447700941 MDVA X INM-F Phone 764821630
 FAX: 764821632 EMAIL: master.VRDN8@globeemail.com

20) OWNS CONFIRM VSL CAN MAINTAIN MAX 13M WLTHC THOROUGH LOADING
 BASIS ONE LOADING ARM
 YES (HOLD NO. 3 BALLASTED)

21) OWNERS CONFIRM THAT IF LOADING MADRAS VSL'S ARRIVAL DRAFT AT
 LOAD PORT WILL BE MIN 19FT FORE AND 24FT AFT
 YES, with hold 3 fully ballasted.

22) Please confirm Owners' have a valid ISSC :
 Please fax a copy of same.
 Pls see attachment

23) Please advise CSO and SSO details :
 CSO: MR. Yoshihiro Iwai (Contact details pls see Ship's manager)
 SSO: C/Off Allan B. Alvicla

24) Please advise Head-Owner's full style and address :
Please see item 1 or c/o Ships manager.

25) Please advise last 10 ports of call :
Please attachment Voyage memo.

- OWNERS DAMICO DRY LIMITED, DUBLIN
HEAD OWRS NICOMARINE

- ACCOUNT NOBLE CHARTERING INC, BVI

- FIXTURE TO BE KEPT STRICTLY PNC

- DEL DLOSP MUNDRA ATDNHINC

- LAYCAN 24/29 NOV 08 LT

- FOR 1 TCT VIA SPS SES SAS AA AMIWL VIA INDIA TO CHINA WITH
HARMLESS/LAWFUL IRONORE IN BULK INCL IORE FINES, LUMPS AND PELLETS.

- REDEL DLOSP 1 SP CHINA ATDNHINC
CHRS TO ADV INTENDED REDELY PORT WHEN VSL PSG SPORE

- HIRE USD 8,500 DLOT

- ILOHC USD5000 L/SUM

- CVE USD1,350 PM/PR

- BOD ABT 1100/1300 MT IFO AND ABT 30-40MT MDO
BOR AS ABOUT SAME AS BOD
BUNKER PRICES FOR THE DELY QTTY BENDS
USD250 PMT FOR IFO AND
USD550 PMT FOR MDO

- CHRTS TO PAY WITH FIRST 21 DAYS HIRE W/O BUNKER VALUES W/I 3
BANKING DAYS AFTER VSL'S DELY.

- VSL'S HOLDS ON ARRIVAL AT 1ST LOADPORT TO BE CLEAN, SWEEP, DRY AND
FREE OF LOOSE RUST/PREVIOUS RESIDUE TO SATISFACTION/APPROVAL OF
INDEPENDANT SURVEYORS TO LOAD THE INTENDED CARGO OF BULK IRON ORE.
FAILING SAME, VSL TO BE OFF-HIRE FM THE MOMENT SHE IS FOUND DIRTY AND
NOT ACCEPTABLE FOR LOADING UNTIL SHE IS READY, CLEAN AND ACCEPTED TO
LOAD.

ALSO ALL DIRECTLY RELATED EXPENSES DUE TO SUCH FAILURE TO BE ON OWNS
A/C.

- CHRS ALWAYS SUPPLY BUNKER AS PER SPECIFICATION OF BTB CP. CHRTS CAN
DEDUCT OWNERS ESTIMATED EXPENSES FROM LAST SUFFICIENT HIRE BUT MAX USD
500 PER PORT.

- OWNERS CONFIRM VSL'S GEARS AND GRABS ARE SUITABLE FOR LOAD/DISCHARGE
BULK IRON ORE, FREE OF CHARGES USING SAME BY CHTRS.

- 3.75 PCT ADD COMM + 1.25 PCT TO HOWE ROBINSON

- OTHER TERMS/CONDITIONS BASED ON OWRS BTB C/P WITH LOGICAL

ALTERNATIONS ON TOP OF MAIN TERMS AGREED PLUS FLWG AMENDMENTS :

- LN 108 - REPLACE 'FORTY FIVE (45), THIRTY (30), TWENTY (20)' BY '15/10'
- LN 110 - REPLACE '10' BY '7'
- LN 252-261 - DELETE ALL AND RE-WRITE AS
'NO DRY-DOCKING IN THIS CHARTER PERIOD EXCEPT IN CASE OF EMERGENCY'

END

TRUST THE ABV IN LINE WITH YR RECORD.

OPERATIONS WILL BE HANDLED BY HONG KONG OFFICE. PLS RELAY ALL
POST-FIXTURE MSGS TO hrs.opsfeast@howerobinson.com WITH ATTN Ms.
ANDORA MA. HER DIRECT LINE IS +852-35551133

MANY TKS FOR THIS CLEAN FIXTURE.

Regards,
Alvin Mak
Howe Robinson Hong Kong
Dir (852) 3555 1188
Mob (852) 9210 3085
Eml hrs.hdy@howerobinson.com

This e-mail and any attachments are believed to be free from viruses but it
is your responsibility to carry out all necessary virus checks. Howe
Robinson Shipbrokers accepts no liability for any damage caused by any
virus transmitted by this e-mail.



- MediValencia amended trip TCT.pdf



- IMG.pdf



- VOYAGE MEMO REVISED.pdf

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HERE BELOW IS VESSEL'S CLEAN FIXTURE RECAP

----- Forwarded by Paolo Montella/Montecarlo/Cogema/D'Amico Group on 26/02/2009 07:06 PM -----

Lightship chartering
<flash@lightship.dk> To <dry@damicointl.com>
26/02/2009 06:12 PM cc
Subj: MEDI VALENCIA / CARGILL
ect

FRM: LIGHTSHIP CHARTERING A/S, GENTOFTE
PHONE: +45 45460777 / FAX +45 45460770 WWW.LIGHTSHIPCHARTERING.COM
CHART: FLASH@LIGHTSHIP.DK / OPS: OPSFLASH@LIGHTSHIP.DK

SOREN LOURING - PH. +45 45460778 - MOB. +45 40451411 - Ref: 090226-SFL162.

TO: d'AMICO DRY MONACO
TO: CARGILL INTL SA GENEVA

GENTS,

M/V MEDI VALENCIA / CARGILL

PLSD TO CONFIRM CHRTRS HAVE LIFTED THEIR SUBJECTS THUS WE ARE CLEAN FIXED
AS FOLLOWS:

M/V MEDI VALENCIA
GEARED/GRABBED HANDYMAX BC
BUILT MITSUI ENGINEERING & SHIPBUILDING CO LTD. JAPAN JAN/08 , PANAMA FLAG
ABT 56,000 DWT ON 12.55 M SSW
LOA 189.99M/ BEAM 32.26 M
GT/NT ABT 31,500 / ABT 19,000
GRAIN CAP ABT 70,700 CBM
4 X 30 MT SWL WITH 4 X 12 CBM GRABS
5 HO/5 HA
SPEED/CONSUMPTION IN SMOOTH WEATHER UPTO MAX BF4/DSS3, NO ADVERSE
CURRENT, EXCLUDING SAILING IN RESTRICTED AREAS AND/OR IN/OUT PORTS:
LADEN ABT 13.5 KN ON ABT 31.5 MTS IFO FOR M/E + ABT 1.8 MT IFO+0.2MT MDO
FOR D/G
BALL. ABT 14.3 KN ON ABT 31.5 MTS IFO FOR M/E + ABT 1.8 MT IFO+0.2MT MDO
FOR D/G
PORT CONS IDLE ABT 2.8 MTS IFO + 0.3MTS MDO
WORKING 24 HRS ABT 5MT IFO + 1 MTS MDO
VESSEL MAY USE MINOR QUANTITIES OF DIESEL WHILST NAVIGATING NARROW,
SHALLOW,
BUSY/RESTRICTED WATER AREAS, CANALS, IN AND OUT OF PORT, ENGINE/GENERATOR
STARTING/STOPPING
ALL DETAILS "ABOUT"

FOR ACCOUNT CARGILL INTERNATIONAL SA, GENEVA

- DELY DLOSP HOUSTON ATDNSHINC
- 1 TCT VIA SP(S) SB(S) SA(S) AA AWIWL WITH LAWFULL HARMLESS BULK GRAIN ALWAYS EXCL. EXPELLERS/SUNFLOWERS SEEDS EXPELLERS FROM USG TO INT. JAPAN
- VIA PANAMA CANAL OR CAPE OF GOOD HOPE
- LAYCAN 7-13 MAR 2009
- HIRE USD 36.750/DAILY
- REDEL DLOSP 1SP SPORE/JAPAN RGE ATDNSHINC
- BUNKERS ON DELIVERY TO BE ABT 1200/1300 MT IFO AND ABT 35 MT MDO.
- BUNKERS ON REDELIVERY TO BE ABT SAME QUANTITY AS ACTUALLY ON BOARD AS ON DELIVERY.
- BUNKER PRICES USD 280 PMT FOR IFO AND USD 500 PMT FOR MDO BENDS.
- CHRTRS TO PAY FOR ESTIMATED VALUE OF BUNKERS ON DELIVERY TOGETHER FIRST HIRE PAYMENT AND TO DEDUCT ESTIMATED VALUE OF BUNKERS ON REDELIVERY FROM LAST SUFFICIENT HIRE PAYMENT(S).
- 3,75PCT ADCOM PLUS 1,25PCT LIGHTSHIP CPH
- OTHERWISE AS PER OWNERS BTB C/P AS ATTACHED WITH LOGICAL ALTERATIONS IN ACCORDANCE WITH THE ABOVE AND:
- LINE 22 DELETE FROM "APPROVED BY OWNERS..." UNTIL "WAY OF RECTIFICATION", AND REPLACE WITH "THE LATER SHALL BE CONSIDERED BINDING FOR BOTH PARTIES, HOWEVER ALWAYS EXCLUDING AWT"
- LINE 108 DELETE 45 AND 30 DAYS NOTICE

END RECAP//

WE THANK BOTH PARTIES VERY MUCH FOR THIS FIXTURE AND SHALL DRAW UP CP

RGDS



MediValencia amended trip TCT.pdf

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ciao,

Medi valencia has been fixed to HMM for 1 lot to USG with steels in hold+windtowers on deck(same as previously done) as per the below recap.

However since this time, it is only for 1 lot, we will be opening in USG and possibly loading grain there after. Hence would request ops to ask the master to ensure that the holds are grain clean before commencing loading for the steels. The loadport in this case is expected to be kaohsiung. Hence the vessel will have about 3 days to clean the holds.

The TCE for the full voyage bbs dop turns out to be in the range of 3.7-3.8k.

We have the binco nonpayment of hire cl already included in the CP.

In this charter, HMM will pay us 50 days of hire upfront with no bunker payment as first hire.

For reference, the base cp is attached.



MEDI VALENCIA-HMM-PL.doc



medi valencia-hmm.xls

The brokers are R.S.Platou singapore.

Best Regards,

d'Amico Dry* - Singapore

Thomas Ringberg P +65 6854 7361 / M +65 9782 8622

Mike Williams P +65 6854 7362 / M +65 9126 4128

Pratik Ray Chowdhury P +65 6854 7363 / M +65 8833 9543

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— Forwarded by Delphine Papalini/Montecarlo/Cogema/D'Amico Group on 18/09/2008 16:07 —

Michael John
Williams/Montecarlo/Coge
ma/D'Amico Group
12/09/2008 14:36

To Lucio Bonaso/Montecarlo/Cogema/D'Amico Group@damico,
Paolo Montella/Montecarlo/Cogema/D'Amico Group@damico,
Thomas Ringberg/Montecarlo/Cogema/D'Amico
Group@damico, Patrick Ray
Chowdhury/Montecarlo/Cogema/D'Amico Group@damico,
Ops Dry/Montecarlo/Cogema/D'Amico Group@damico,
Michael John Williams/Montecarlo/Cogema/D'Amico
Group@damico, Queenia
Cheam/Montecarlo/Cogema/D'Amico Group@damico,
Delphine Papalini/Montecarlo/Cogema/D'Amico
Group@damico, Antonio Di
Giovanni/Montecarlo/Cogema/D'Amico Group@damico

cc

Subj MEDI LISBON / CARGILL - CP DD 12 SEPT 2008 - CLEAN
ect RECAP

HEREWITH CLEAN RECAP OF MEDI LISBON - UNFORTUNATELY HAD TO REDUCE
THE HIRE TO MEET CARGILL'S DEMANDS!!!

RE: MEDI LISBON / CARGILL - CP DD 12 SEPT 2008 - CLEAN RECAP

PLSED TO DRAW CLEAN RECAP WITH CP DD 12 SEPT 2008, AS FOLLOWS:

MV MEDI LISBON

Geared/Grabbed Handymax BC

Built Tsunqishi Heavy Ind.(Cebu), Inc/Dec 2006/Panama flag

58,700 on 12.828 m tpc :abt 57mt

LOA :189.99m/Beam 32.26 m(moulded)

GT/NT :32,379/19,353

4 x 30 mt SWL with grabs 4 x 6/12 cbm min/max

5 Ho/5 Ha

Speed/consumption in smooth weather upto max BF4/DSS3, no adverse

current, excluding sailing in restricted areas and/or in/out ports:

About 14.25 knots(B)/13.75 knots (L)on about 31.5 metric tons IFO for main

engine plus about 1.6 metric tons IFO for Diesel Generators for 24 hours,

no marine Diesel Oil at sea; Daily port consumption: about 3.1 metric tons

IFO idle / about 6 metric tons IFO working cranes;

IFO specifications; IFO 8217: 2005(E) category ISO-F-RMG 380)

Vessel may use minor quantities of diesel whilst navigating narrow,

shallow, busy/restricted water areas, canals, in and out of port,

engine/generator starting/stopping

All details abt

- ACCOUNT CARGILL INTERNATIONAL S.A. GENEVA OR CARGILL OCEAN TRANSPORTATION
(SINGAPORE) PTE LTD IN CHOP TO BE DECLARED LATEST BY VESSEL DELY- DEL DLOSE
- 1 SP KOSICHANG ATDNHINC
- LAYCAN 19-23 SEPT, 2008 (00:01-23:59 HRS)

- FOR 1 TCT VIA SPS SBS SAS AA AWIWL VIA INDONESIA TO THAILAND WITH
HARMLESS/LAWFUL
COAL IN BULK
- REDEL DLOSP 1 SP THAILAND ATDNHINC
- DURATION ABT 20-25 DAYS WOG
- HIRE USD 33000 DIOT
- ILOHC USD 5000 L/S
- C/V/E USD 1250 PMPR
- BOD ABT 1000-1200 MT IFO AND ABT 30 MT MDO
- BOR QTTIES TO ABT SAME AS BOD QTTIES
SINGAPORE PLATS PRICES ON 12 SEPT 2008
- 3.75 PCT ADD COMM + 1.25 PCT TO RS PLATOU (ASIA) PTE. LTD.
- OWISE AS PER OWNS BTB CP OF MV MED1 LISBON WITH LOGICAL ALTERATIONS
/AMENDMENTS IN
LINE WITH MAIN TERMS AGREED ABOVE
++END RECAP

RGDS

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ciao,

Medi Lisbon has been accepted by banpu to perform d'Amico/Banpu cp dated 4/dec/2007 lft 2.

The terms for reference are:-

Jorong/pagbilao
10000shinc/12000shinc
frt: usd 27.50 pmt
demm: 65000
++

To ops:-

Since the contract is at a very high level, we have to maximise intake on medi lisbon.

Best Regards

d'Amico Dry - Singapore

Kindly note our NEW DIRECT numbers

Thomas Ringberg (Direct): +65 6854 7361
Mike Williams (Direct): +65 6854 7362--
Pratik Ray Chowdhury (Direct): +65 6854 7363
German Garcia (Direct): +65 6854 7364
Capt. Satish Kotakonda (Direct): +65 6854 7365
Queenie Cheam (Direct): +65 6854 7366
Fax +65 6586 0879
www.damicointl.com

To: D'Amico Singapore
From: Fearnleys (Thailand) Ltd.
Date: 25/09/2008
Time: 17:53:20
Ref: KV6756668
Tel: +66 2 253 6160
Fax: +66 2 254 6799
Email: ops@fearnleys.co.th

25th of September 2008

Pratik / Kanya

re : banpu npc 32th shipment

fm banpu :-

qte

We confirm and accept MV.Medi Lisbon or SUB to perform the shipment with agreed laycan 7-16 October 2008 loading at Jorong anchorage and discharge at Pagbilao with estimate cargo intake 55,000mt+/-10%.

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dry/Montecarlo/Cogema/D'A
mico Group
Sent by: Pratik Ray
Chowdhury
19/11/2008 02:22

To Ops Dry/Montecarlo/Cogema/D'Amico Group@damico,
Lucio Bonaso/Montecarlo/Cogema/D'Amico Group@damico,
Thomas Ringberg/Montecarlo/Cogema/D'Amico
cc Group@damico, Antonio Di
Giovanni/Montecarlo/Cogema/D'Amico Group@damico,
bcc
Subject Glow 18: medi lisbon handover

clao,

medi lisbon has been accepted by sampu to perform voy 18 of d'Amico/Banpu COA as stated
20/sept/2008.

This will be the last voy of this COA

++

For reference the terms of this listing are:-

forong/mapthaphut
laycan 4-13 dec 2008
10kc/20kc
frt 10.20 per
demim: 13000

++

Best Regards,

d'Amico Dry - Singapore
Thomas Ringberg P +65 6854 7361 / M +65 9782 8822
Mike Williams P +65 6854 7362 / M +65 9126 4128
Pratik Ray Chowdhury P +65 6854 7363 / M +65 9633 9543

d'Amico Dry - Monaco
Gustavo Corbelli P +377 9310 5604 / M +377 6 8086 3066
Paola Montella P +377 9310 5590 / M +377 6 8086 8799

d'Amico Dry - Vancouver
Lorenzo Bottazzi P +1 604 484 8022 / M +1 778 888 6528

Pratik/Chris

Re: d'Amico/Banpu - Glow 18 - charts advise asf:

We confirm and accept MY Medi Lisbon to perform the Glow shipment no. 18
with agreed laycan 4-13 December 2008 loading at Jerong anchorage and
discharge at Glow, Map Ta Phut.

Eyi, the agent at discharge port is OCCI.

Rgds
Sent via BlackBerry® from AIS

26

ciao,

pls find below the amended recap. The only change is the inclusion of the words "1 tci" in the recap.

Best Regards,

d'Amico Dry - Singapore
Thomas Ringberg P +65 6854 7361 / M +65 9782 8622
Mike Williams P +65 6854 7362 / M +65 9126 4128
Pratik Ray Chowdhury P +65 6854 7363 / M +65 9833 9543

d'Amico Dry - Monaco
Gustavo Corfetti P +377 9310 5604 / M +377 6 8086 3088
Paolo Montella P +377 9310 5590 / M +377 6 8086 8799

d'Amico Dry - Vancouver
Lorenzo Bottazzi P +1 604 484 8022 / M +1 778 888 6528

Yusri/Pratik

as per telecon including the words "1 tci" in the recap.

Pls find below the amended recap with CP dated 11/dec/2008:-

M/V MEDI LISBON

Geared/Grabbed Handymax BC
Built:Tsuneishi Heavy Ind.(Cebu), Inc/Dec 2006/Panama flag
58,700 on 12.828 m tpc :abt 57mt
LOA :189.99m/Beam 32.26 m(moulded)
GT/NT :32,379/19,353
4 x 30 mt SWL with grabs 4 x 6/12 cbm min/max
5 Ho/5 Ha
Speed/consumption in smooth weather upto max BF4/DSS3, no adverse
current, excluding sailing in restricted areas and/or in/out ports:
About 14.25 knots(B)/13.75 knots (L)on about 31.5 metric tons IFO for main engine plus about 1.6
metric tons IFO for Diesel Generators for 24 hours, no marine Diesel Oil at sea; Daily port consumption:
about 3.1 metric tons IFO idle / about 6 metric tons IFO working cranes;
IFO specifications: IFO 8217: 2005(E) category ISO-F-RMG 380)
Vessel may use minor quantities of diesel whilst navigating narrow, shallow, busy/restricted water areas,
canals, in and out of port, engine/generator starting/stopping
All details abt wog

Acct: Acemark Ventures Inc

Acemark Ventures Inc was formed on the August 2003. Within 6 months of operations, the Company's turnover was over USD 60 million which includes shipping and trading of raw materials. Now Acemark Ventures Inc is supplying sand to the Government of Singapore's Subsidiary Jurong Town Corporation(JTC). Acemark Ventures Inc. also owns E-Scaffolding Pte Ltd which is also a licenced importer of sand issued by the Building & Construction Authority of Singapore(BCA) and also owns E-Shipping Pte Ltd, which is the shipping Agent in Singapore attending to all the vessel's needs in Singapore.

Fullstyle:

371 Beach Road Key Point
#03-07 Singapore 199597
Tel: +65 63960550
Fax: +65 63965554
H/P: +65 91771141
Yusri Mohsen

Charterers' P&I Club - The Charterers P & I Club - 100A1

List of owned vessels which had since been sold or scrapped:

MV Emir, 27,311 SDBC - sold
MV Nooraine, 27,008 SDBC - scrapped
MV Maznah, 16,169 TWN - scrapped
MV Normah, 16,169 TWN - scrapped

Some vessels fixed:

MV Surya Tama, 22,654 dwt - on period since Sept 30 2007
MV Komodo, 34,470 dwt on period since Dec 7 2007
MV Sea Light II, 43,110 dwt - 3 laden legs - re-delivered
MV Holy Light, 37,680 dwt - 3 laden legs - re-delivered
MV Taedong, 13,634 dwt - 2 laden legs - re-delivered
MV Gumbong, 12,655 dwt - 2 laden legs - re-delivered
MV Sahar, 42,208 dwt - now on hire
MV Akmi, 53,608 dwt - now on hire
MV Malavika 53,169 dwt - delivery 13th December 2000lt

MV Sea Light II, MV Holy Light - DND Management Inc(Owners) Capt John Mavrogiannis - +306974899545

MV Taedong, MV Gumbong - Korea Moran Shpg Co(Owners) -North Korean Owners' representative in Singapore - Mr An Thae Bong - +65 97275247

MV Surya Tama; MV Komodo WS Maritime Sdn Bhd(Owners) Capt Izhar- +60 123832621

MV Sahar - BOSCO(Head Owners) - Mr Taraz - +989123095649
Now Owners requesting for extension of a short period

MV Akmi - via Artemaris S.A.- Mr Kostas - +302109636636

MV Malavika - via Brisk Marine - Capt Malhotra - +919810016249

Attached file is the loading operations done on MV Akmi which is completed loading 8th Dec at 1530HRS.

END BACKGROUND

Would like to highlight the entire operations:

Loading via barges/lighters equipped with rubber tire fenders(2-3 days)
Discharge directly to the Government Gazetted reclamation area(sea) in Singapore Western area called Tuas, B2B anchorage(2 days)

1. Delivery: Afeps Saigon ATDNHINC

2. Re-delivery DLOSP 1 sp Singapore

3. Laycan: 0000 hrs 23rd Dec-2400 hrs 26th December 2008. Laycan basis LT.

4. For 1 tot duration 10-20 days WOG with river sand trading. Vessel will be deployed on Singapore Government's land reclamation project. Cargo river sand originating from Mekong River. Saigon-Singapore trading allowed only.

Vessel will load at anchorage with lighters along side the ship/barges equipped with sufficient rubber tire fenders to the masters satisfaction. Vessel will discharge at Spore directly to the sea. All loading and Discharging operations will be done by using ships gear and grabs.

5. Hire - USD 7,250 per day/rata daily including overtime
USD 4,000 in lieu of hold cleaning lumpsum including removal of Dunnages

6. USD 1,200 lumpsum per 30 days or pro rata for covering all C/V/E

7. First 15 days hire and value of estimated consumable bunker(from Delivery to Singapore only) to be paid within 3 (three) banking days after the vessel's delivery. Charterers are entitled to deduct from last sufficient hire payment value of estimated consumable bunkers. Hire to be calculated on GMT basis.

8. Vessel to be delivered with about 850 metric tons of IFO and about 25-30 metric tons of MDO and to be redelivered with about same quantities of bunkers as on delivery. Bunker prices -usd 220 pmt for IFO and usd 460pmt for MDO. Charterers intend to bunker the vessel at Singapore.

9. If required, on-hire survey to be held in Owners' time at first loading port or delivery port and off-hire survey to be held in Charterers' time at last discharging port before redelivery by mutually agreed independent surveyors. Expenses for on/off-hire surveys to be equally shared between Owners and Charterers.

10. Deleted

11. Any taxes levied by country of vessel's registry, crew nationality and ownership and flag to be for Owner's account. Any and all other taxes to be for Charterers' account.

12. Owners guarantee that the vessel is a crane equipped suitable for the carriage of as far as she has been described with engine(s) and bridge located aft. Vessel's grabs to be used and are suitable to load/discharge river sand with density max 1.3 mt per cbm.

13. Cargo gear to be in fully efficient state throughout the currency of the Charter Party. In case gears described as per vessel's details provided including grabs causes delays in loading and discharging operations (provided not caused as a result of stevedores misuse), then hire to be proportionately deducted.

14. As per owners proforma CP which is attached.

15. As per Owners proforma CP which is attached.

16. 3.75 % address commissions

17. Otherwise as per owners proforma cp which is attached. (CP is the amended version of the head BTB cp with cp dt 4/aug/2006)

End/

++++



Medi Lisbon amended trip tci CP.pdf

Best Regards,

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Ciao,

Medi Lisbon has been clean fixed to Jaldhi overseas for 1 lot to china as per the below recap.

No broker is involved in this deal.

Charterers in all probability will declare WWR haldia delivery. We have already verbally agreed with Oldendorff regarding WWR redely option from them. We need to ensure that the master is kept fully informed about the same.

The hire agreed is 21000 per day which looks nice.

This fixture has been done offmarket and will have to be kept pnc.

Best Regards,
Pratik

d'Amico Dry - Singapore
Thomas Ringberg P +65 6854 7361 / M +65 9782 8622
Mike Williams P +65 6854 7362 / M +65 9126 4128
Pratik Ray Chowdhury P +65 6854 7363 / M +65 9833 9643

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Paolo Montella P +377 9310 6590 / M +377 8 8086 8799

d'Amico Dry - Vancouver
Lorenzo Bottazzi P +1 604 484 8022 / M +1 778 888 6528

dry/Montecarlo/Cogema	To chartering@jaldhi.com
D'Amico Group	cc amit@jaldhi.com, Ops Dry/Montecarlo/Cogema/D'Amico
Sent by: Pratik Ray	Group@damico, dry/Montecarlo/Cogema/D'Amico
Chowdhury.	Group@damico
02/12/2009 10:02 AM	Subj MEDI LISBON/JALDHI OVERSEAS :CLEAN RECAP with CP
	ect dated 12/feb/2009

Amit/Pratik

Ref telecons, can confirm that we are clean fixed with CP dated 12/feb/2009 as per the below recap:-

M/V MEDI LISBON
Geared/Grabbed Handymax BC
Built Tsuneishi Heavy Ind.(Cebu), Inc/Dec 2006/Panama flag
58,700 on 12.828 m tpc:abt 57mt
LOA:189.99m/Beam 32.26 m(moulded)
GT/NT:32,379/19,363
4 x 30 mt SWL with grabs 4 x 6/12 cbm min/max
5 Ho/5 Ha

Speed/consumption in smooth weather upto max BF4/DS83, no adverse

current, excluding sailing in restricted areas and/or in/out ports:

About 14.25 knots(B)/13.75 knots (L) on about 31.5 metric tons IFO for main engine plus about 1.6 metric tons IFO for Diesel Generators for 24 hours, no marine Diesel Oil at sea; Daily port consumption: about 3.1 metric tons IFO idle / about 6 metric tons IFO working cranes;

IFO specifications: IFO 8217: 2006(E) category ISO-F-RMG 380)

Vessel may use minor quantities of diesel whilst navigating narrow, shallow, busy/restricted water areas, canals, in and out of port, engine/generator starting/stopping

All details abt

- FIXTURE TO BE KEPT ABSOLUTELY PRIVATE AND CONFIDENTIAL

- Account JALDH OVERSEAS SINGAPORE PTE LTD

- Dely dlosp or in chopt WWR Haldia atdnshinc. If the charterers delay in declaring the wwr option, and if owners have already booked pilot for sailing out, then chtrs to pay for the cancellation of the pilots plus any direct incidental expense which may arise for the late declaration of the option.

- Laycan 15-25 Feb 2008(0001HRS-2359 HRS LOCAL TIME)

- FOR 1 TGT VIA SPS SBS SAS AA AWIWL VIA EGL TO CHINA WITH HARMLESS/LAWFUL IRONORE IN BULK

- REDEL DLOSP 1 SP CHINA ATDNSHINC(Chtrs to give 7/5/3/2/1 days definite notice of redel mentioning with definite redel port)

- DURATION ABT 25-30 DAYS WOG

- HIRE-USD 21,000 DIOT

- BOD abt 950-1050 mt ifo and abt 20-30 mt mdo

- BOR abt same as on delivery(PRICES USD 275/MT FOR IFO AND USD 400/MT FOR MDO) .

- ILOHC 1/s USD 5,000

- CVE USD 1,250 pmpr

- 1st 15 days hire and value of est consumable bunkers till singapore to be paid w/n 3 banking days after vsls delivery. Chtrs hv the right to deduct value of estd bunkers consumed till spore (as paid with first chire), from last sufficient chire

- If DLOSP haldia option is declared then vsls holds on arrival first loading port to be clean/swept and washed

down with freshwater and dried and ready to receive chtrs intended cargo, being free of loose rust scale and previous cargo residues to the satisfaction of an independant surveyors, shd vsl not be ready or approved by relevant surveyors as being fit and suitably clean for chtrs intended cargo the vsl to be offhire from time of rejection until the vsl is accepted and any direct expenses incurred to be paid by owners.

- IF CHTRS EXERCISE 'WWR' OPTION, OWNERS ARE NOT TO BE RESPONSIBLE FOR HOLDS CLEANLINESS BUT WILL RENDER THEIR BEST COOPERATION FROM VESSEL'S CREW IN ASSISTING SHORE LABOR(PROVIDED LOCAL RULES AND REGULATIONS ALLOW SAME) APPOINTED BY CHTRS FOR HOLDS CLEANING.

- IN THE EVENT CHTRS DECLARE WWR OPTION, VSL TO BE DELIVERED TO CHRRS ON COMPL OF DISCHARGE OF CURRENT CARGO AND COMPLETION OF ALL DOCUMENTATION / DEPARTURE FORMALITIES BY PORT AUTHORITIES FOR PREVIOUS CARGO / DISCHARGE OPERATION'

- 3.75 PCT ADD COMM

- otherwise as per Owners Amended Head BTB c/p dt 4/aug/2006(which is attached) logically amended / altered as per main terms agreed and further following amendments / alterations as follows:-

- L87 : PLS DELETE 'AND SUFFICIENT TO REACH MAIN BUNKERING PORT
++end recap



Medi Usbon amended trip tct CP.pdf

Thanks for your support.

For all operational matters pls send emails to ops.dry@damicointl.com

Best Regards,

d'Amico Dry - Singapore

Thomas Ringberg P +65 6854 7361 / M +65 9782 8622

Mike Williams P +65 6854 7362 / M +65 9126 4128

Pratik Ray Chowdhury P +65 6854 7363 / M +65 9833 9543

d'Amico Dry - Monaco

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Paolo Montella P +377 9310 5590 / M +377 6 8088-8799

d'Amico Dry - Vancouver

Lorenzo Bottazzi P +1 604 484 8022 / M +1 778-888 6528

Other Documents

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Invoice Date: 30 January 2009
 Invoice No. FFA-MEL-2008-01-PMH
 Page No. 1

PRIMERA MARITIME (HELLAS) LTD

Broker	FFA Date	Trade Ref	Route	Contract Rate	Period	Quantity	Settlement Rate	Profit/Loss Opt
IFCHOR	02/09/2008	89025	BP44TC	55,750.0000	1/2009	15.5	4,397.5357	795,963.20
(1)							Total due in our favour	795,963.20

is of Payment 5 banking days
 ie Date 06/02/2009

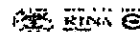
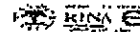
Kindly remit to BNP Paribas New York
 Swift Code BNPAUS3N
 To the credit of BNP Paribas (Suisse) Sa
 Geneve - Switzerland
 Swift Code BPPB CH GG
 In Favour of d'Amico Dry Limited
 Account n° 86462/1J
 Iban Code CH71 0868 6001 0864 6200 1

Note: Under the terms of the FFABA contract, when making settlement payment, all bank charges are for the account of the payer

a global shipping company
 seafaring traditions
 with a modern
 outlook

d'Amico Dry Limited
 a d'Amico Società di Navigazione Company
 VAT # IE63716977
 Company Reg. No. 251697
 www.damicodry.com

Address
 25 Fitzwilliam Square
 Dublin 2 - Ireland
 P +353 1 6763840
 F +353 1 6763843
 E dry@damicoport.com



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Failure to pay – Notice

Primera Maritime (Hellas) Ltd
8, Roupel Street
145 64 Kifissia Athens
Kind Attention : M. Paul Coroneis

09th February 2009

By courier

Dear Sirs

Re: Contract no: 89025 dated 02/09/2008
(the "FFA")

We refer to the FFA.

In relation to the January settlement period under the FFA, payment to d'Amico Dry Ltd in the amount of USD 795,963,20 was due no later than 5 (five) London business days after the Settlement Date – i.e. by 8th February 2009. Such payment has not been received pursuant to Clause 8 of the FFA.

We hereby give you notice that you are in breach of the FFA and all of our rights in this regard (including our right to obtain security for the amount of USD 795,963,20 that is now due and owing) are reserved. Further, if your failure to make payment is not remedied on or before the third Local Business Day (as defined in the FFA) after receipt of this notice, then an Event of Default will have occurred under the FFA. Again, all of our rights in that regard are reserved.

We await payment of the outstanding amount together with interest at the Applicable Rate (as defined in the FFA).

Yours faithfully

For and on behalf of
d'Amico Dry Ltd

a global shipping company,
sustaining traditions
with a modern
outlook

d'Amico Dry Limited
a d'Amico International S.A. Company
VAT # IE63718977
Company Reg. No. 353697

Official web site
www.damicodry.com

Address
The Anchorage
17-18 Sir John Rogerson's Quay
Dublin 2 - Ireland

P +353 1 8740100
F +353 1 8770212

Directors
Peter Cahill, Niamh O'Neill,
Marco Fiori (Italian),
Luciano Bonaso (Italian),
Francis Lambert (English)
Company Secretary
First Island Secretaries Limited



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Failure to pay - Notice of Event of Default and Early Termination

Primera Maritime (Hellas) Ltd
6, Roupel Street
145 64 Kifissia Athens
Kind Attention: M. Paul Coronis

18th February 2009

By courier

Dear Sirs

Re: Contract no: 69025 dated 02/09/2008
(the "FFA")

We refer to the FFA.

The sum that is due and owing to d'Amico Dry Ltd in relation to the January settlement period under the FFA remains unpaid. Despite the notice that we sent to you on 09th February 2009 you have not remedied your failure to pay within the timeframe required in the FFA.

Your failure to make payment pursuant to the terms of the FFA constitutes an Event of Default in respect of a Failure to Pay or Deliver under clause 5(a)(i) of the ISDA Master Agreement constituted by and/or incorporated in the FFA.

In the circumstances, by this letter, we hereby notify you that an Event of Default has taken place and is now continuing. As a result of the Event of Default, we are entitled to designate an Early Termination Date in respect of the FFA, bringing the FFA to an end. We hereby designate 23rd February 2009 as the Early Termination Date for the FFA and the FFA is hereby terminated as specified.

Our rights under the FFA and/or otherwise are fully reserved.

Yours faithfully

For and on behalf of
d'Amico Dry Ltd

a global shipping company
sustaining traditions
with a modern
outlook

d'Amico Dry Limited
a d'Amico International S.A. Company
VAT # IE93716977
Company Reg. No. 351687

Official web site
www.damicodry.com

Address
The Anchorage
17-19 Sir John Rogerson's Quay
Dublin 2 - Ireland

P +353 1 6740100
F +353 1 6770212

Directors
Peter Cahill, Niamh O'Neill,
Marco Fiori (Italian),
Luciano Bonero (Italian),
Francis Lambert (English)
Company Secretary
First Island Secretaries Limited



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Primera Maritime (Hellas) Ltd
6, Roupel Street
145 64 Kifissia
Athens

For the attention of Paul Coronis

12 March 2009

By courier

Dear Sirs

Contract no: 89025 dated 02/09/2008
(the "FFA")

We refer to our previous letters concerning the above-captioned FFA.

Pursuant to clauses 6(d) and 6(e) of the ISDA Master Agreement incorporated in and/or evidenced by the FFA, this letter and enclosures constitute a statement that the sum of US\$1,306,839.50 is payable as a result of the early termination of the FFA.

For the avoidance of doubt, the above sum is due in addition to the balance of the sum due in respect of the January settlement date, which was not received in respect of the FFA (together with compound interest at USD-LIBOR plus 2% pursuant to clause 9 of the FFA).

We further reserve the right to claim compound interest at USD-LIBOR plus 2% pursuant to clause 9 of the FFA for all sums which remain outstanding after the due date for payment.

a global shipping company
seafaring traditions
with a modern
outlook

d'Amico Dry Limited
a d'Amico Società di Navigazione Company
VAT # IE63718977
Company Reg. No. 361697

Official web site
www.damicodry.com

Address
The Anchorage
17-19 Sir John Rogerson's
Quay
Dublin 2

P +353 1 6746100
F +353 1 6770212
E dry@damicodry.com

Directors
Luciano Bonaso (Italian), Peter Cahill,
Cesare d'Amico (Italian), Francis
Lambert (English), Niamh O'Neill

Company Secretary
Care Secretaries Ltd



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The account into which all sums due to be paid is as follows:

BNP Paribas New York
Swift Code: BNPAUS3N
To the credit of BNP Paribas (Suisse) Sa
Geneve - Switzerland
Swift Code BPPB CH GG
In favour of d'Amico Dry Limited
Account No. 86462/1J
Iban Code CH71 0868 6001 0864 6200 1

Our rights under the FPA and /or otherwise are fully reserved.

Yours faithfully

For and on behalf of
d'Amico Dry Ltd

95

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Messrs.
Primera Maritime (Hellas) Ltd

Invoice n°	FFA-MEL-2009 23Feb09 PMH
Date :	24/02/2009

FFA

Trade Ref	8,902,5
Contract date	02/09/2008
Freight Route	BPI average 4TC Routes
Contract Period	Q1-09

Mark to Market at 23rd February 2009

February 2009	\$	632,450.00
March 2009	\$	674,389.50

Total Due	\$	1,306,839.50
-----------	----	--------------

Kindly remit to	BNP Paribas New York
Swift Code	BNPAUS3N
To the credit of	BNP Paribas (Suisse) SA Geneva - Switzerland
Swift Code	BPPBCHGG
In Favour of	d'Amico Dry Limited
Account n°	86462/1J
Iban Code	CH71 0868 6001 0864 6200 1



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IFCHOR S.A.

SHIPBROKERS & CHARTERING AGENTS

Securities & FFA Division

PLACE PEPINET 1 - CH-1003 LAUSANNE, SWITZERLAND
TEL. + 41 21 310 3131 - TELEX 450351 IFC CH - TELEFAX + 41 21 310 3100
securities@ifchor.ch

Lausanne, 30/9/08

F.F.A. settlement note /September 2008
BPI Average 4 Panamax TC Routes

Ref. 8.804.6.CoRa.TC/Ifchor Contract date 4/8/08

Seller D'Amico Finance Ltd., Dublin
Buyer Primera Maritime (Hellas) Ltd, Piraeus
Sellers broker Ifchor
Buyers broker Ifchor
Expiry Last BPI day of September 2008
Price \$61,500 per day
Quantity 30 days
Settlement Monthly, against all BPI days of the month
Settlement price
according to our records **\$ 39,836.7159**
Difference \$ 21,663.2841 by quantity 30
Total due \$ 649,898.52
by **Primera Maritime (Hellas) Ltd, Piraeus**
to **D'Amico Finance Ltd., Dublin**

A formal invoice should follow from the Creditor, which should be initially faxed in copy to us and, if a fax address appears in the contract, to the Counterparty.

Sent to Cogema & Primera

E.&O.E.



IFCHOR S.A.

SHIPBROKERS & CHARTERING AGENTS

Securities & FFA Division

PLACE PEPINET 1 - CH-1003 LAUSANNE, SWITZERLAND

TEL. + 41 21 310 3131 - TELEX 450351 IFC CH - TELEFAX + 41 21 310 3100

securities@ifchor.ch

Lausanne, 30/9/08

F.F.A. settlement note /September 2008

BPI Average 4 Panamax TC Routes

Ref. 8.903.1.RaCo.TC/Ifchor Contract date 3/9/08

Seller Primera Maritime (Hellas) Ltd, Piraeus

Buyer D'Amico Finance Ltd., Dublin

Sellers broker Ifchor

Buyers broker Ifchor

Expiry Last BPI day of September 2008

Price \$51,000 per day

Quantity 15 days

Settlement Monthly, against all BPI days of the month

Settlement price
according to our records **\$ 39,836.7159**

Difference \$ 11,163.2841 by quantity 15

Total due \$ 167,449.26

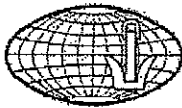
by D'Amico Finance Ltd., Dublin

to Primera Maritime (Hellas) Ltd, Piraeus

A formal invoice should follow from the Creditor, which should be initially faxed in copy to us and, if a fax address appears in the contract, to the Counterparty.

Sent to Primera & Cogema

E.&O.E.



IFCHOR S.A.
SHIPBROKERS & CHARTERING AGENTS

SECURITIES & FFA DIVISION
PLACE PÉPINET 1 - CH-1003 LAUSANNE, SWITZERLAND
TEL. +41 21 310 3131 - FAX +41 21 310 3100
E-MAIL: securities@ifchor.ch

ORIGINAL

**FORWARD FREIGHT AGREEMENT BROKERS ASSOCIATION
("FFABA")**

FORWARD FREIGHT AGREEMENT FFABA 2007 TERMS

Trade Ref: 8.903.9.CoRa.TC/Ifchor
Contract Date: Wednesday, September 3, 2008

The purpose of this confirmation is to state the terms and conditions of the forward freight swap agreement entered into between:

Seller
D'Amico Finance Limited
25, Fitzwilliam Square
Dublin 2 - Ireland
Tel N. + 353 1 676 18 40
Fax N. + 353 1 676 18 43
Email. ffa@damico.int.com
P.I.C. Thierry Langlois

and

Buyer
Primera Maritime (Hellas) Ltd.
106, Ag. Orous Street
185 46 Piraeus
Tel N. +30 210 6207 220
Fax N. +30 210 620 2128
Email. pcoron@primera.gr
P.I.C. Paul Coronis

The agreement between the parties set out in this Confirmation is a Confirmation pursuant to the Master Agreement.

1

Trade Ref: 8.903.9.CoRa.TC/Ifchor

[Handwritten signature and scribbles]

In this Confirmation, "**Master Agreement**" has the meaning given to it in clause 9 if that clause applies, and if it does not, means any master agreement by which the Transaction entered into pursuant to and in accordance with this Confirmation is governed.

Until superseded by notice information in a subsequent Confirmation or other communication, the above addresses are hereby recognized as the correct addresses to which any notification under this Confirmation may be properly served.

The terms of this Confirmation are as follows:

1) **Contract Route(s):**

As per the arithmetical average of the **Routes 1A, 2A, 3A and 4** [Transatlantic TC Round Voyage, TC Trip Out, Transpacific TC Round Voyage, TC Trip Back] of the **Baltic Panamax Index** as defined by the Baltic Exchange on the Contract Date and any route replacing or substituting that route subsequently published by the Baltic Exchange on or before the Settlement Date and with effect from the date of such replacement or substitution.

2) **Contract Rate:** USD 59'000.00 per day

3) **Contract Quantity:** 46 days (see below)

4) **Contract Months:** October 2008 (15,5 days)
November 2008 (15 days)
December 2008 (15,5 days)

5) **Settlement Date:**

The last Baltic Exchange Index publication day of each Contract Month.

6) **Settlement Rate:**

(a) Each settlement rate (the "**Settlement Rate**") shall be the unweighted average of the rates for the Contract Route(s) published by the Baltic Exchange over each Settlement Period (defined as all Baltic Exchange Index publication days of each applicable Contract Month up to and including the Settlement Date).

(b) If for any reason the Baltic Exchange cannot provide any rate required for establishing the Settlement Rate, then the current chairman of the FFABA may be instructed by either party to form a panel comprising of a minimum of three

independent brokers (the "**Panel**") to determine an appropriate rate, which determination will be final and binding on both parties.

- (c) Each party shall bear its own costs and expenses in connection with any determination made pursuant to this clause 7.
- (d) The parties shall severally indemnify and hold harmless each of the members of the Panel, the Baltic Exchange and its members and the FFABA and its members (the "**Indemnified Persons**") against all liabilities, actions, demands, costs and expenses incurred by any of them arising directly or indirectly out of or in connection with the formation of the Panel and any determination made by the Panel.
- (e) As between the parties, each party shall have a right of contribution against the other party in respect of any indemnity payment made pursuant to the preceding paragraph so that their respective liabilities pursuant to that paragraph shall be equal.

7) Settlement Sum:

The "**Settlement Sum**" is the difference between the Contract Rate and the Settlement Rate multiplied by the Quantity by Contract Month. If the Settlement Rate is higher than the Contract Rate, the Seller shall pay the Buyer the Settlement Sum. If the Settlement Rate is lower than the Contract Rate, the Buyer shall pay the Seller the Settlement Sum.

8) Payment Procedure and Obligations:

- (a) Payment of the Settlement Sum is due on the later of two (2) London business days after presentation of payee's invoice (with complete payment instructions) or five (5) London business days after the Settlement Date and for this purpose a "**London business day**" means a day (other than a Saturday or Sunday) on which commercial banks are open for business in London). The Settlement Sum will be deemed "paid" when it has been received into the bank account designated by the payee.
- (b) Payment of the Settlement Sum shall be made telegraphically, in full, in United States dollars. The costs incurred in effecting payment shall be for the account of the payer. Payment may only be effected directly between the parties. The Settlement Sum shall be paid without any deduction or set-off except as permitted pursuant to the Master Agreement or otherwise as agreed by the Buyer and the Seller in writing.

9) ISDA Master Agreement:

This clause 9 applies only if either:

- (i) this Confirmation does not already constitute a Confirmation under an existing master agreement entered into by the parties to this Confirmation; or
- (ii) the parties agree, either by virtue of clause 20 or otherwise, that the terms of the Master Agreement that is constituted by this clause are to replace any such existing master agreement.

This Confirmation constitutes and incorporates by reference the provisions of the 1992 ISDA® Master Agreement (Multicurrency – Cross Border) (without Schedule) as if they were fully set out in this Confirmation and with only the following specific modifications and elections:

- (a) Section 2(c)(ii) shall not apply so that a net amount due will be determined in respect of all amounts payable on the same date in the same currency in respect of two or more Transactions;
- (b) Seller is the Calculation Agent except where the Seller is the Defaulting Party in which event Buyer is the Calculation Agent;
- (c) the most current published set of ISDA® Commodity Definitions and ISDA® Definitions shall apply;
- (d) Credit Event Upon Merger is applicable to both parties;
- (e) for the purposes of payments on Early Termination, Loss will apply and the Second Method will apply;
- (f) Automatic Early Termination will apply to both parties;
- (g) the Termination Currency is United States dollars;
- (h) the Applicable Rate shall mean the one month USD-LIBOR plus 2%, reset daily and compounded monthly;
- (i) Local Business Day or banking day shall each refer to such a day in London;
- (j) such other modifications as shall be necessary for such incorporation;
- (k) references to "this Master Agreement", "this Agreement", "herein" and other like expressions shall be construed as being references to this Confirmation incorporating such provisions,

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and this Confirmation, including such incorporated provisions, shall govern the Transaction referred to in this Confirmation and any other Transaction referred to in clauses 20 and 21.

The agreement constituted and incorporated by the incorporation of the provisions of the 1992 ISDA® Master Agreement (Multicurrency - Cross Border) (without Schedule) pursuant to this clause is referred to in this Confirmation as the "**Master Agreement**".

10) Capacity and Good Standing:

In line with and in addition to (as appropriate) the representations contained in Section 3 of the Master Agreement, each party represents to the other party that:

- (a) It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation, and is solvent and in good standing;
- (b) It has the power to execute, deliver, and perform this Confirmation;
- (c) all governmental and other consents that are required to have been obtained by it with respect to this Confirmation have been obtained and are in full force and effect and all conditions of any such consents have been complied with;
- (d) In the event that a party to this Confirmation is a person organized under, domiciled in, or having its principal place of business in, the United States, each party represents to the other party that it is an "eligible contract participant" as defined in § 1a(12) of the Commodity Exchange Act (7 U.S.C. § 1a(12), as amended).

11) Telephone Recording:

Each party consents to the recording of telephone conversations in connection with this Confirmation.

12) Commission:

Each of the parties agrees to pay brokers' commission to any broker (a "**Broker**") as agreed with any Broker.

13) Non-Assignability:

Except as provided in Section 7 of the Master Agreement, this Confirmation is non-assignable unless otherwise agreed in writing between the parties to this Confirmation.

14) Principal To Principal:

This Confirmation is a principal to principal agreement with settlement directly between the two parties. Both parties agree that **Ifchor SA** shall be under no obligation or liability in relation to this Confirmation. Both parties agree jointly and severally to indemnify and hold harmless **Ifchor SA** against all actions, including but not limited to all claims, demands, liabilities, damages, costs and expenses both from the two parties and any third party. Claims, demands, liabilities, damages, costs and expenses suffered or incurred are to be settled directly by or between the two parties.

15) Law and Jurisdiction:

This Confirmation shall be governed by and construed in accordance with English law and shall be subject to the exclusive jurisdiction of the High Court of Justice in London, England. The terms of Section 12(a) of the Master Agreement notwithstanding, proceedings may be validly served upon either party by sending the same by ordinary post and/or by fax to the addresses and/or fax numbers for each party given above.

16) Entire Agreement:

This Confirmation and the Master Agreement set out the entire agreement and understanding of the parties with respect to the subject matter of this Confirmation and supersede all oral communication and prior writings with respect thereto.

17) Payment Account Information:

For Seller:

Bank address:

BNP PARIBAS NEW YORK
SWIFT : BNPAUS3N
To the credit of : BNP PARIBAS (SUISSE) SA
Geneve
SWIFT : BPPBCHGG
Beneficiary : D'Amico Finance Limited
ACCOUNT : #86462/1j
IBAN : CH37 0868 6001 0864 6300 1

For Buyer:

Bank address:

HSBC BANK PLC, PIREAUS, GREECE
IBAN: GR29 071 0001 0000 001 008374 071
ACCOUNT NO. 001 008374 071
BIC: MIDL GR AA
FAVOUR: JPC INVESTMENTS S.A.
RE: PRIMERA TRADE

18) Third party rights

- (a) Unless provided to the contrary in this Confirmation, a person who is not a party to this Confirmation has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Confirmation.
- (b) Any Indemnified Person and any Broker shall have the right to enjoy the benefit of and enforce the terms of clause 6(d) in the case of any Indemnified Person and clause 14 in the case of any Broker.
- (c) Notwithstanding any term of this Confirmation, the consent of any person who is not a party to this Confirmation is not required to rescind or vary this Confirmation.

19) Partial Invalidity

If, at any time, any provision of this Confirmation or the Master Agreement is or becomes illegal, invalid or unenforceable in any respect under any laws of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality or enforceability of the provision under the laws of any other jurisdiction will in any way be affected or impaired.

20) Inclusion of historical Confirmations under Master Agreement


- (a) Unless the parties to this Confirmation specifically agree otherwise in writing, this clause 20 shall apply in accordance with its terms.
- (b) This clause 20 applies to this Confirmation and to every agreement entered into between the parties to this Confirmation (and no other persons) before the date of this Confirmation that is in respect of a forward freight swap, option or derivative:
 - (i) that is expressly stated to be subject to, or is subject to substantially the same terms as, either the FFABA 2000 terms, the FFABA 2005 terms or the FFABA 2007 terms, with or without amendment; and
 - (ii) in the case of a Confirmation that is stated to be subject to, or subject to substantially the same terms as, the FFABA 2007 terms that does not incorporate a clause substantially in the same form as this clause 20.
- (c) Each agreement to which this clause 20 applies shall be treated as a Confirmation under the Master Agreement constituted pursuant to clause 9 as if such agreement had been entered into between the parties on the terms of the Master Agreement on the date of the first such Confirmation.

- (d) If there is any inconsistency between the provisions of any agreement constituted pursuant to paragraph (c) above and the agreement constituting a Transaction to which this clause 20 applies, the provisions of the agreement constituting the Transaction to which this clause 20 applies will prevail for the purposes of the Transaction under such agreement.
- (e) This clause 20 shall not affect any rights or obligations of the parties under any Transaction accrued before the date of this Confirmation.
- (f) This clause 20 is effective notwithstanding any entire agreement clause or similar provision in any such agreement relevant to any such Transaction.

21) Inclusion of subsequent Confirmations under Master Agreement

- (a) Unless the parties to this Confirmation specifically agree otherwise in writing, this clause 21 shall apply in accordance with its terms.
- (b) This clause 21 applies to every Confirmation that is in respect of a forward freight swap, option or derivative entered into between the parties to this Confirmation (and no other persons) subsequent to an agreement incorporating a Master Agreement (as defined in and pursuant to a clause substantially in the same form as and equivalent to clause 9) having been entered into by them.
- (c) Each such subsequent Confirmation shall constitute a Confirmation under the Master Agreement on the terms of clauses 20(c), (d), (e) and (f) as if they were incorporated and fully set out in this clause 21 with appropriate and necessary modifications for such incorporation.

Signed for the Seller by


.....
Peter Cahill
Duly Authorized Signatory
d'Amico Finance Limited

Signed for the Buyer by

.....
Duly Authorized Signatory

Panamax Ships

	Ship	Charterer	Fixture	Lay/Can	Charter	Route	Rate	Pages
1.	Medi Genova	Cargill	17 Nov. 08	19-25 Nov.	Trip	So. Afr. to Europe	\$4,600	16-21
2.	Medi Rotterdam	Noble	2 Feb. 09	1-6 Feb. (24 Apr.-1 July)	Time	Korea-Japan	\$8,000	22-25
3.	Medi Kobe	SwissMarine	8 Sept. 08	9-14 Sept.	Trip	Brazil to LA to Far East	\$67,000	26-28
4.		Noble	19 Dec. 08	24-29 Dec.	Voyage	Indonesia to Hong Kong	\$3.20/mt.	29
5.		Oldendorff	21 Jan. 09	25-30 Jan.	Trip	W. Aust. to China	\$2,050	30-33
6.		Sangamon	5 March 09	6-10 Mar.	Trip	ECSA to Sing./Japan	\$15,500	34-35
7.	Medi Singapore	Raffles	22 Oct. 08	—	Trip	USNW to Sing./Japan	\$5,750	36-42
8.		Enel	27 Nov. 08	16-25 Dec.	COA	Indonesia (14 Dec. 06)		43-44
9.		Cosco	13 Mar. 09	18-22 Mar.	Trip	Yuzhny to Europe	\$21,750	45-46
10.	Medi Sentosa	STX	22 Oct. 08	21 Oct.	Trip	SA to Sing./Japan	\$15,250	47-49
11.		E.A.S.T.	15 Dec. 08	17-23 Dec.	Trip	No. Pac. To Middle East	\$4,000	50-56
12.		Windrose	26 Feb. 09	26-28 Feb.	Trip	SA to Europe	\$10,250	57-58
13.	Medi Lausanne	Oldendorff	26 Sept. 08	—	Trip	USWC to Japan	\$33,250	59-60
14.		Enel	25 Nov. 08	3-12 Dec.	COA	Indonesia (13 Feb. 06)		61-63

